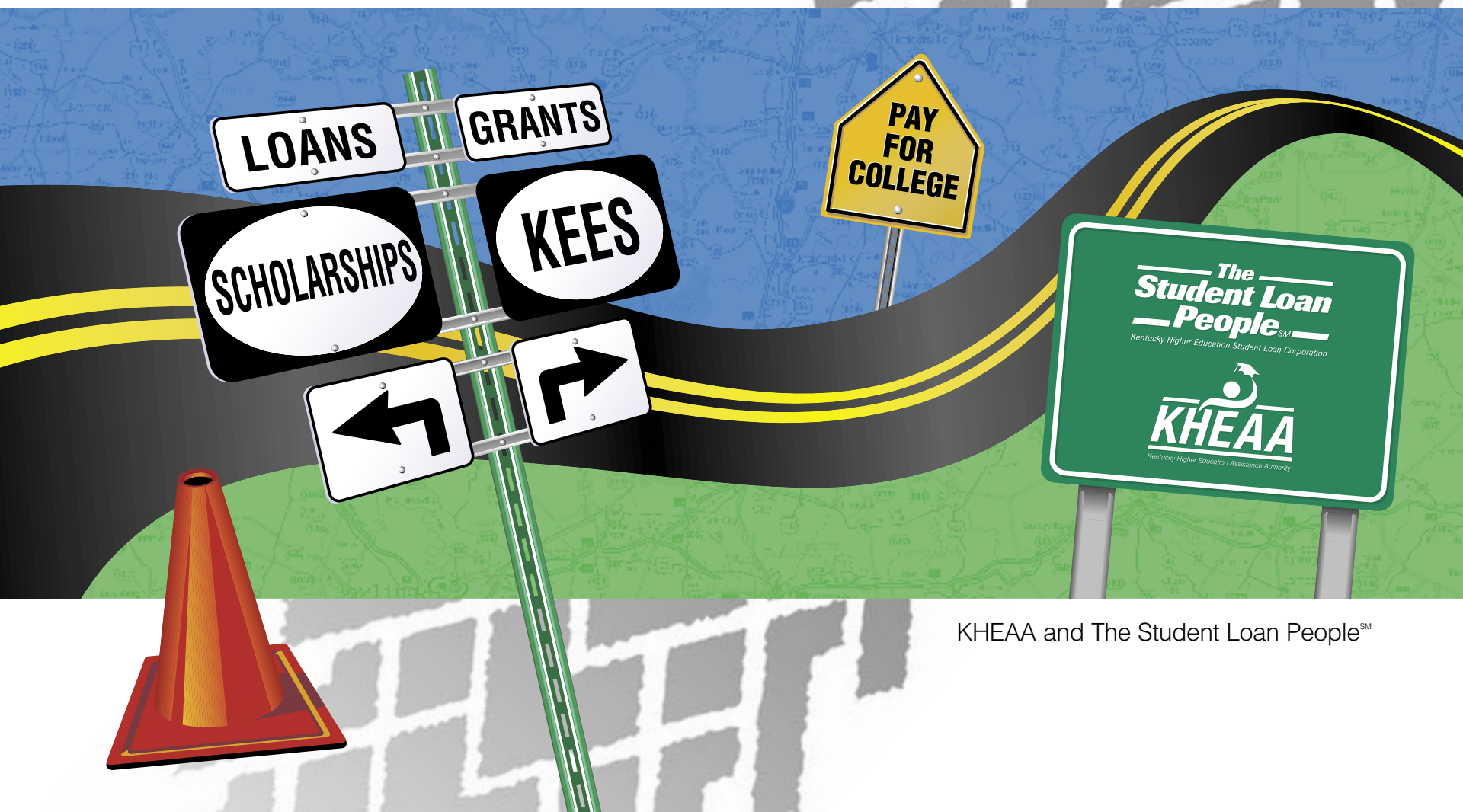


Owner's manual. How to handle your future.



KHEAA and The Student Loan PeopleSM

Cars come with manuals. Why not your future?

Your car is kind of like your future. If you don't handle it right, you'll get left behind and end up wasting money. Of course, with a car you can always get a new one. Not so your future.

That's why this Owner's Manual was put together by the Kentucky Higher Education Assistance Authority (KHEAA) and The Student Loan PeopleSM, two agencies that make college more accessible to Kentuckians like you. It will help you figure out:

- Your options for going to college
- The rules of the road for getting in
- How to finance your future

So take the time to read through this owner's manual before setting off. You'll get where you want to go. And you just might save some money.



Remember, always wear your seat belt. And enjoy the ride.



The Student Loan PeopleSM
Kentucky Higher Education Student Loan Corporation

↓ THIS LANE ↓

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Why go to college?

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FAQ

Your KEES 8-9
KEES awards

Options 10-13
Choices for financial aid

Navigation system 14-15
Where to get free information

Technical data 16-19
Glossary

Standard features and capabilities

All current models come pre-installed with the following parts. Care and maintenance is required to guarantee performance through four years of college.

- 1 Brain:** Useful for getting into college and finding a way to pay for it
- 2 Books:** Frequent use of these can make earning scholarships easier
- 3 Feet:** Prevent overuse with smart planning and online research
- 4 Bag:** Holds textbooks, college aid guides and the phone number of the cute girl met while scouting out colleges



You're the driver.

So where do you want to go?

You don't have to go to college. But you'll probably make a lot more money if you do. Plus, you'll be more likely to get the kind of job you want. Studies say you may even be healthier, happier and more likely to positively influence your own community.

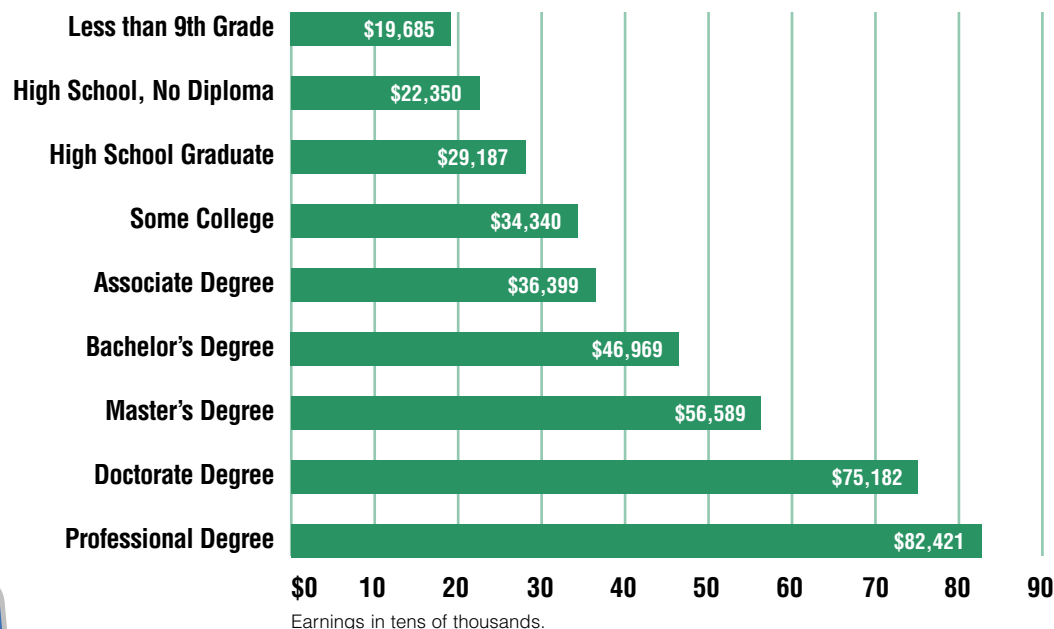
Of course, college isn't for everybody. That's why you might consider technical school or some kind of vocational training. Truth is, the more education you get, the better your chances of success. (And probably, the better the car you'll drive.)

Jump-start your success



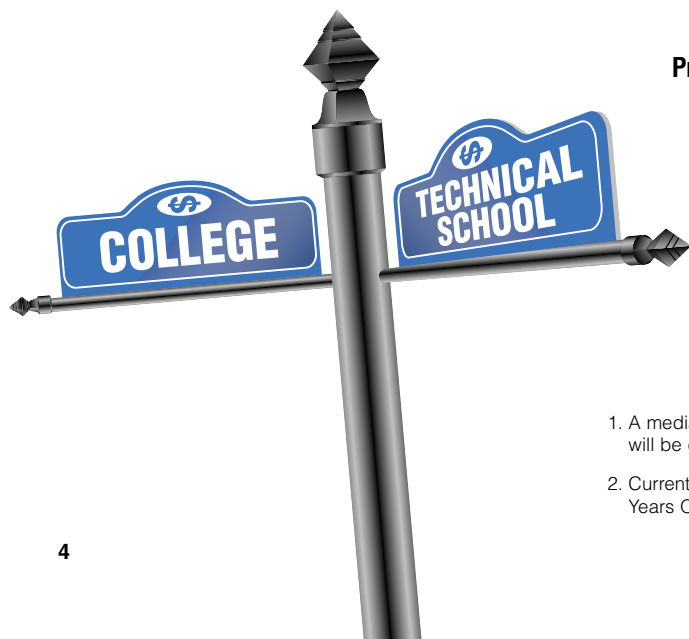
Wonder what you can earn with your education?

(2001 median¹ earnings of people over 25 in the United States who work year-round and full-time, based on education level²):



1. A median is a middle value; therefore, the number of people at each level on the graph making more than the median income will be equal to the number of people at that educational level making less than the median income.

2. Current Population Survey Published Data, U.S. Census Bureau, March 2002 PINC-03. Educational Attainment—People 25 Years Old and Over, by Total Money Earnings in 2001, full-time, full-year.



What will you drive?

Want a sexy sports car? Get a job as an anesthesiologist and you can probably afford it. Become a sales rep and we see you in a sleek sedan. The car you drive is tied to how much you make. Here's a list of salaries in Kentucky by occupation.



Top occupations by salary

| | |
|--|------------------|
| Anesthesiologists | \$143,412 |
| Airline pilots, Copilots and Flight engineers | \$107,887 |
| Chief executives | \$103,095 |
| Commercial divers | \$85,157 |
| Physicists | \$84,371 |
| Lawyers | \$73,358 |
| Petroleum engineers | \$72,732 |
| Economics teachers, postsecondary | \$72,082 |
| Personal financial advisors | \$71,879 |
| Computer and Information scientists, research | \$67,679 |
| Sales reps, wholesale and manufacturing, technical and scientific products | \$63,194 |
| Music directors and Composers | \$57,990 |
| Power distributors and Dispatchers | \$57,004 |
| First line supervisors/Managers of police and detectives | \$47,444 |
| Elevator installers and repairers | \$46,875 |
| Flight attendants | \$45,014 |
| Educational, vocational and school counselors | \$44,518 |
| Postal service clerks | \$37,900 |
| Agricultural inspectors | \$36,434 |
| Occupational therapist assistants | \$35,577 |
| First line supervisors/Managers of landscaping, lawn service and groundskeeping workers | \$31,609 |
| Chefs and head cooks | \$26,532 |

*Source: Commonwealth of Kentucky Cabinet for Workforce Development, Department for Employment Services, Research and Statistics Branch

If you get a bachelor's degree, you could earn \$700,000 more during your career than someone with just a high school diploma.



Hitting the road

So you know you want to go to college. You just haven't figured out how you're going to pay for it.

The good news is you (and your parents) don't have to go it alone. Kentucky has many financial aid programs to offer. Some you have to qualify for, like scholarships. Others, like some student loans, are available to just about anyone who needs them. We'll explain them in the pages ahead.

Get as many of these options as you're qualified for. Start with the "free money" you don't have to pay back, like scholarships and grants. Cover the rest with low-cost student loans. Soon, you'll be fully equipped for a smooth ride.



See the light! Here's important information.

Q. Where do I get financial aid?

A. First, you and your family must pay as much as you can toward your school expenses. Then, aid is available from schools, state and federal governmental agencies and private businesses and organizations. KHEAA administers financial aid in Kentucky.

Q. How is financial aid awarded?

A. It may be based on need or academic, athletic or artistic talent. You may have to meet certain criteria (like majoring in a certain field). Most financial aid is need-based but it is often combined with merit-based assistance.

Q. How do I apply?

A. You must file the Free Application for Federal Student Aid (FAFSA) to be considered for most financial aid. File it ASAP after January 1 for the next fall semester. Your family needs to have completed federal tax returns in order to complete the FAFSA. That doesn't mean you have to file your return early, just have it filled out.

See pages 10 - 13 for details on the kind of aid you're applying for, and ask the college financial aid officer for any other forms required.

You can file the FAFSA online, but you and your parents will need to get a Personal Identification Number (PIN) first. Get your PIN online at pin.ed.gov and then file your FAFSA at fafsa.ed.gov.

WARNING!

You have the best chance of getting financial aid if you submit the FAFSA early. Some programs may run out of money if you wait too long.

Submit the FAFSA as soon as possible after January 1 if you hope to get money for the fall semester.

Q. What if things change?

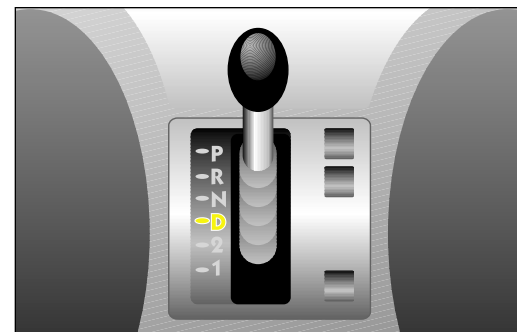
- A.** It's possible that your financial circumstances could change after you file your FAFSA: somebody loses a job, your parents get divorced, your family has excessive medical expenses or a parent dies. If so, ask for an adjustment to your financial report by calling the financial aid office at the college you'll attend.



Get in gear now

Getting ready for college means more than learning about financial aid. Make the most of high school right now.

- 1. Develop good study habits** — Participate in class, ask questions, listen closely, take notes, find a good place to study at home and complete all assignments on time.
- 2. Make good grades** — Keeping your grades up increases your chances of being eligible for scholarships and of succeeding once you get to college.
- 3. Get involved** — Extracurricular activities may give you an edge in the admissions process and help you qualify for some scholarships.
- 4. Explore your options** — The career you choose may determine whether you should study at a two-year or four-year college.



Anybody seen my KEES?



The Kentucky Educational Excellence Scholarship (KEES) is your key to free money for college.

KEES provides Kentucky high school students with money for tuition and education-related expenses. Just earn a 2.5 GPA or better in each year of high school to get it. The better you do in high school, the more you'll earn. You don't even have to apply for the award; the state and your school handle it all.

You can also get bonus awards based on your highest ACT score achieved before graduation, as long as it's 15 or above (or the equivalent SAT). You must qualify for at least one base (GPA) award to receive the bonus.

Once you get to college, keep your grades up to keep the scholarship.



How much can you earn?

Check your GPA below to find the base amount of your scholarship. For instance, a high school freshman with a 3.5 GPA would get a \$375 scholarship for **each year** of college. Amounts are subject to change based on available funding.

| Your GPA | Your KEES Award |
|----------|-----------------|
| 2.50 | \$125 |
| 2.60 | \$150 |
| 2.70 | \$175 |
| 2.75 | \$187 |
| 2.80 | \$200 |
| 2.90 | \$225 |
| 3.00 | \$250 |
| 3.10 | \$275 |
| 3.20 | \$300 |
| 3.25 | \$312 |
| 3.30 | \$325 |
| 3.40 | \$350 |
| 3.50 | \$375 |
| 3.60 | \$400 |
| 3.70 | \$425 |
| 3.75 | \$437 |
| 3.80 | \$450 |
| 3.90 | \$475 |
| 4.00 | \$500 |

Bonus!

You can get a bonus award based on your ACT score. Compare your ACT score to the chart below to see how much extra you can earn.

| Your ACT Score | Bonus Award |
|----------------|-------------|
| 15 | \$36 |
| 16 | \$71 |
| 17 | \$107 |
| 18 | \$143 |
| 19 | \$179 |
| 20 | \$214 |
| 21 | \$250 |
| 22 | \$286 |
| 23 | \$321 |
| 24 | \$357 |
| 25 | \$393 |
| 26 | \$428 |
| 27 | \$464 |
| 28 and above | \$500 |

Do the math

Fill in your GPA and your base and bonus awards. Add them up to determine your annual KEES award.

| | GPA | Amount |
|-----------|----------------------|----------------------|
| Freshman | <input type="text"/> | <input type="text"/> |
| Sophomore | <input type="text"/> | <input type="text"/> |
| Junior | <input type="text"/> | <input type="text"/> |
| Senior | <input type="text"/> | <input type="text"/> |

Add these to your ACT Score Award

| | | | | |
|----------------------|---|----------------------|---|----------------------|
| <input type="text"/> | + | <input type="text"/> | = | <input type="text"/> |
|----------------------|---|----------------------|---|----------------------|

Keeping KEES in your pocket

Keep your college or technical school GPA high to keep getting KEES. For the full award, you must earn at least a 2.5 cumulative GPA at the end of your freshman academic year.

After that, maintain at least a 3.0 cumulative GPA to keep the full amount. If your GPA is between 2.5 and 2.99, the scholarship will be reduced 50% for the next award period; below 2.5, you lose it before the next award period. Get eligible again by earning at least a 2.5 cumulative GPA at the end of an award period.

What you need to know

- Enroll in the fall or spring term of an eligible school to receive your KEES award. The school will report your enrollment status to KHEAA after classes begin. KHEAA will disburse your KEES award — half each term — to the college. The college will then credit your account, or send you a check if you are paid in full.
- To get the full amount, you must be a full-time student. If you're enrolled at least half-time, you'll receive a proportionate amount. Each academic term for which a scholarship is received will count as a full academic term, even if the award amount is reduced.
- KEES awards can be used at any participating accredited public or private school in Kentucky, including community and technical colleges. If your program of study is not available at a public school in Kentucky, you may use KEES at an out-of-state school if the state participates in the Academic Common Market (ACM). The ACM allows Kentucky residents to pay in-state tuition and fees if your program isn't available in Kentucky. Learn more at www.cpe.state.ky.us.

- You're generally eligible to get KEES awards for up to eight academic terms in an undergraduate program or an equivalent determined by the Council on Postsecondary Education. For most programs of study, the scholarship must be used within five years of high school graduation. Students enrolled in approved five-year programs will have 10 academic terms within six years of high school graduation to complete their program.



Loaded with options — choices for financial aid

Grants

Grants are financial aid awards generally based on financial need. A grant usually does not have to be repaid.

College Access Program (CAP) Grant

- Eligibility: Undergraduates attending a Kentucky college, technical college or trade school at least half-time.
- Amount: \$700 each semester maximum award for full-time. \$58 each semester hour for part-time.
- Deadline: File as soon as possible after January 1.
- Fill out this application: Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov.

Kentucky Tuition Grant (KTG)

- Eligibility: Full-time undergraduate at a private Kentucky college.
- Amount: \$2,600 annual maximum award.
- Deadline: File as soon as possible after January 1.
- Fill out this application: Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov.



Many forms can be filled out online!

Scholarships

Scholarships are financial aid awards that do not have to be repaid. They are awarded based on a particular skill, ability, talent or achievement demonstrated by the recipient.

Robert C. Byrd Honors Scholarship

- Eligibility: High school graduate or GED recipient nominated by guidance counselor or GED coordinator.
- Amount: \$1,500 annual maximum award.
- Deadline: Your guidance counselor or GED coordinator must file for you by February 15.
- Fill out this application: Contact your high school guidance counselor or GED coordinator. The application is online at kheaa.com.

Kentucky Educational Excellence Scholarship (KEES)

- Eligibility: High school graduates or GED recipients earn awards based on GPA. Undergraduates can use awards for up to eight semesters as long as the required cumulative GPA is maintained.



KEES awards

- Amount: Base: \$125 (2.5 GPA) to \$500 (4.0 GPA) each year of high school. Bonus: \$36 to \$500 if you score at least 15 on the ACT, or an SAT equivalent.
- Deadline: Your high school will provide your GPA, while testing services provide test scores and colleges provide cumulative GPAs to KHEAA at the end of each academic year.
- Fill out this application: No application is necessary. KHEAA will send your KEES award to the college for you.

Conversion Scholarships/Loans

These are scholarships which require that the recipient provide certain services, like working in a particular field for a specified number of years. If those services aren't provided, the scholarship is converted to a loan that must be repaid with interest.

Teacher Scholarship

- Eligibility: Kentucky resident seeking initial teacher certification.
- Amount: \$2,500 each semester. \$1,250 each summer term.
- Deadline: May 1.

- Fill out this application: Teacher Scholarship Application online at kheaa.com and Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov.

Osteopathic Medicine Scholarship

- Eligibility: Must be a Kentucky resident accepted at the Pikeville College School of Osteopathic Medicine.
- Amount: The difference between the average in-state tuition charged at state medical schools and that charged at the Pikeville College School of Osteopathic Medicine.
- Deadline: July 1.
- Fill out this application: Osteopathic Medicine Scholarship Application available through the Pikeville College School of Osteopathic Medicine.

Work-Study

Work-study programs offer jobs that let students earn money to help pay part of the cost of their education.

KHEAA Work-Study

- Eligibility: Kentucky resident attending an eligible school.
- Amount: Not less than federal minimum wage.
- Deadline: Contact your college's KHEAA Work-Study Program Coordinator.
- Fill out this application: Ask the KHEAA Work-Study Coordinator at the school you'll be attending.

Ask your parents if they have taken advantage of qualified state tuition programs. Kentucky's Affordable Prepaid Tuition (KAPT) Plan allows parents to prepay part of a college education. The Kentucky Education Savings Plan Trust lets parents save over several years for tuition and other education-related expenses.

If your parents used these programs, you may have a nice bonus when you graduate.



Loaded with options (cont.)

Loans for students and parents

After you've received all the scholarships and grants you're eligible for, you may still need more help to afford college. Low-cost student loans, loans for parents and consolidation loans are available through the Federal Family Education Loan Program. These loans, as well as alternative loans, are administered by KHEAA's sister agency, The Student Loan People.

Federal Stafford Loans

- Eligibility: Undergraduate, graduate or professional student.
- Amount: \$2,625 - \$10,500 maximum per year for undergraduates; \$8,500 - \$18,500 maximum per year for graduate or professional students.
- Fill out this application: Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov and the Stafford Master Promissory Note (MPN) at kheaa.com.

Federal PLUS Loans for Parents

- Eligibility: Parent or stepparent of a dependent student.
- Amount: Cost of attendance minus estimated financial aid. For details, contact your college's financial aid office.
- Fill out this application: Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov; PLUS Loan Application or PLUS MPN at kheaa.com.

Kentucky Advantage Alternative Loans

- Eligibility: Kentucky student in need of additional college funds.
- Amount: \$1,000 to \$25,000 maximum per year. Contact studentloanpeople.com for more information.
- Fill out this application: Alternative Loan application at studentloanpeople.com.

Federal Consolidation Loan

- Eligibility: Student loan borrower currently in grace or repayment.
- Amount: Varies according to amount of the loans you are consolidating. Contact studentloanpeople.com for details.
- Fill out this application: Consolidation Loan Application at studentloanpeople.com.



Many forms can be filled out online!

Low-cost financing available

College costs money. Borrowing for college costs money, too. But if you borrow from The Student Loan People, you'll spend a whole lot less. The BestStart student loans save you money now with discounts and reduced fees. Become a teacher or a nurse, and you save even more with special repayment programs.

BestStart¹ student loans:

- 0% origination fee
(other lenders charge up to 3%)
- 0% insurance fee
(the cost of this is absorbed by KHEAA)
- 3.5% credit to the original principal
when you make the first 30 consecutive payments on time
- .25% interest rate discount for
making automatic payments through
your checking or savings account
(you must apply for this benefit)

Parents get PLUS Loans

Parents can get loans to help support you in college, too. Federally guaranteed PLUS Loans are available from The Student Loan People even if you have received other financial aid.

- 3% origination fee
- Save 1% on the principal ninety days
after final disbursement²
- Save 1% on the interest rate after the
first 48 consecutive on-time payments
- Save .25% on the interest rate for
making automatic payments with
electronic funds transfer (EFT)
(You must apply for this benefit)

Teachers get Best in Class and nurses get Best in Care

Qualified Kentucky teachers and nurses with BestStart loans can receive additional repayment benefits.

Teachers:

- Interest is forgiven at the end of each academic year for teachers, guidance counselors and librarians at public and nonprofit Kentucky elementary or secondary schools (any interest paid is credited to the loan principal)³
- Up to 20% of the loan's original principal is forgiven each year³ for teachers in the following programs at nonprofit Kentucky elementary or secondary schools:

Special Education, Math, Science, English as a Second Language (ESL)

Nurses:

- Interest is forgiven at the end of each fiscal year for RNs⁴, LPNs and LVNs⁵ in Kentucky (any interest paid is credited to the loan principal)⁴
- Up to 20% of the loan's original principal is forgiven each year for RNs⁵, LPNs and LVNs⁷ in Kentucky

See page 19 for footnote information.

Your navigation system

Where to go for free financial aid information



For the latest information on your KEES award and more financial aid information, visit **kheaa.com**.

That's the website for the agency that created this owner's manual.

KHEAA — the Kentucky Higher Education Assistance Authority — is the state agency that administers the Kentucky Educational Excellence Scholarship (KEES) and several other student aid programs.



At **kheaa.com** you'll find:

- Your application status and account history for KEES awards and your KHEAA grants and student loans
- The College Aid Calculator, to determine how much you'll need to pay for college
- The most current information on KHEAA financial aid
- Links to other higher education and financial aid websites
- Useful college reference books, such as *Getting In* and *Affording Higher Education*

And don't miss **gohigherky.org**:

This site has just about everything you need to get to college! Check out virtual tours of Kentucky colleges, plus you can access online admissions and financial aid applications.

Many other websites offer information:

aikcu.org – Association of Independent Kentucky Colleges and Universities

collegeboard.com – The College Board

cpe.ky.gov – Kentucky Council on Postsecondary Education

ed.gov – U.S. Department of Education

fafsa.ed.gov – FAFSA on the Web

getKAPT.com – Kentucky's Affordable Prepaid Tuition (KAPT) Plan

kasfaa.com – Kentucky Association of Student Financial Aid Administrators

kdla.ky.gov – Kentucky Department for Libraries and Archives

kentuckymentor.com – Kentucky Mentor

kysaves.com – Kentucky Education Savings Plan Trust (KESPT)

kyvu.org – Kentucky Virtual University
mapping-your-future.org – Mapping Your Future

studentloanpeople.com – The Student Loan People

More assistance – online and off

The more aid you apply for, the more you increase your chances of receiving the money you need. Here are some ideas:

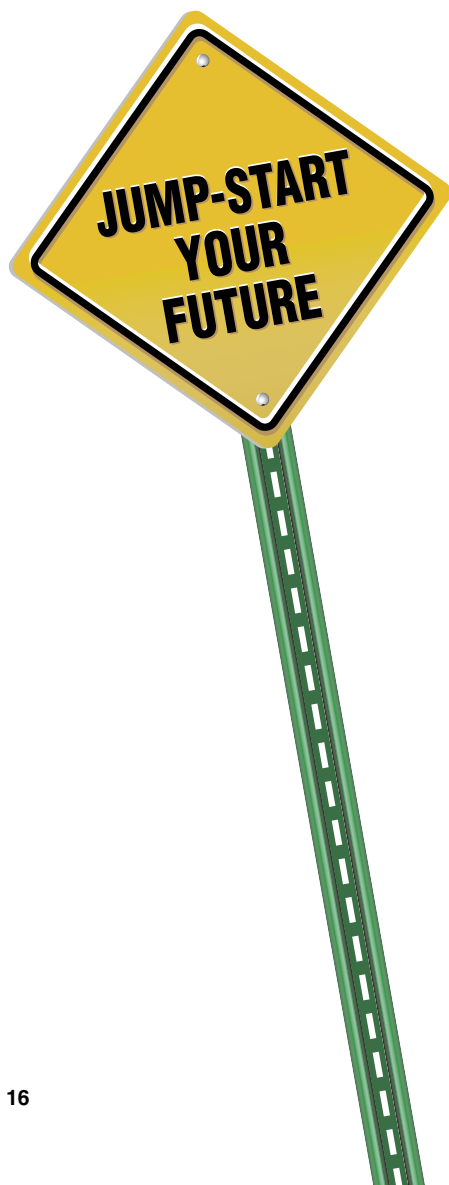
- Your school or public library has many books with sources of student aid.
- Every year, KHEAA publishes a reference book called *Affording Higher Education*, which contains more than 3,200 sources of financial aid. Your counselor has a copy, or you can find one at your public library or kheaa.com.
- Stop by KHEAA and The Student Loan People's College Info Road Show when it visits your school. This interactive mobile classroom offers all kinds of books, videos, high speed internet access and information on paying for college.
- Read *Funding Your Education* from the U.S. Department of Education. Your counselor's office and the public library have a copy or you can learn more at ed.gov or by calling the Federal Student Aid Information Center at 800.4FED.AID (800.433.3243)
- Scholarships are often available through local community service organizations, businesses, churches, etc. These may be listed in your local newspaper. Contact the specific organization for more information.
- Organizations connected with your field of interest (such as the American Medical Association or American Bar Association) may have financial aid information. Find them in directories of associations in your public library.
- Community organizations and civic groups are other possible sources of aid. Check out your area's American Legion, YMCA, 4-H Club, Kiwanis, Jaycees, Chamber of Commerce and Girl or Boy Scouts, as well as foundations, religious organizations, fraternities or sororities and town or city clubs.

Talk to your guidance counselor about financial aid. This person is a great resource to help you find what you need.



See the light! Here's important information.

Technical data — your financial aid glossary



Note: Terms defined elsewhere in this glossary are in italics.

A

ACT The test required or accepted at all public and many private universities in Kentucky. The ACT Assessment has four sections — English, math, reading and science reasoning. Scores are used for admissions purposes, awarding *scholarships* and placing students in special programs and honors courses.

Advanced Placement (AP) Program

Program that lets high school students study college-level subjects and receive advanced placement and/or credit upon entering college.

Associate degree Degree awarded generally following successful completion of 15 months to two years of study. Associate degrees include:

- Associate of Arts (AA) or Associate of Science (AS) — Degree in a nontechnical area that is often transferable to four-year colleges. Courses can be applied toward a *bachelor's degree*.
- Associate in Applied Science (AAS) — Degree in a technical area meant to lead directly into an occupation. Most

courses cannot be applied toward a four-year degree.

- Associate in Applied Technology (AAT) — Degree in a technical area meant to lead directly into an occupation. Most courses cannot be applied toward a four-year degree.

B

Bachelor's degree Degree generally awarded following successful completion of four to five years of study. Two of the most common bachelor's degrees are:

- Bachelor of Arts (BA) — Usually awarded in humanities and arts, following a program of study in general education courses, a *major* and electives.
- Bachelor of Science (BS) — Usually awarded in natural sciences, professional and technical fields, following a program of study in general education courses, a *major* and electives.

C

Certificate Award given in a nondegree program, usually in a vocational or technical area, after preparation for employment in a specific occupation. Certificate programs are generally six to 12 months long.

CLEP The College-Level Examination Program (CLEP) offers specific subject examinations or general examinations. Some colleges use the scores to award *credit by examination* to entering freshmen.

Commuter students Students who live at home instead of in college residence halls or other on-campus housing.

Conversion scholarship/loan Either a *scholarship* or *loan* that requires the recipient to provide certain services for prescribed periods or pay back funds received with *interest*.

Credit by examination Process in which students can earn credit for college-level knowledge by passing a test. The *College-Level Examination Program* and the *Advanced Placement Program* allow students to earn college credit this way.

Credit hour or clock hour Unit of measurement for a school's educational program. While most community colleges and four-year colleges and universities use credit hours, many private *proprietary schools* use clock hours.

D
Diploma Award given in a nondegree *postsecondary* program, usually in a vocational or technical field to prepare for employment in a specific occupation. Diploma programs are generally nine to 18 months long. This diploma is not the same as the diploma you receive when you graduate from high school.

Dual Credit Program Program in which courses completed satisfy high school graduation requirements and earn college *credit hours*.

E
Expected Family Contribution (EFC) Amount the student and family are expected to pay toward yearly college costs. The amount is derived from *need analysis* of the family's overall financial situation, including income and assets.

F
Free Application for Federal Student Aid (FAFSA) The *need analysis* form all students must complete when applying for federal and state student aid.

Financial aid Money that comes from state and federal governments, higher education institutions, private organizations, associations and companies to help pay the costs of a college education or technical training.

Financial aid package Total *financial aid* award received by a student. It may consist of several types of aid, including *grants*, *scholarships*, *loans*, *work-study* programs and others. *Financial need*, availability of funds, *institutional aid* policies and the number of students who need financial assistance all influence a student's financial aid package.

Financial need The amount of higher education expenses that a student's *Expected Family Contribution (EFC)* falls short of paying. Financial need equals the cost of education minus the EFC.

Technical data — your financial aid glossary (cont.)

G

Graduate student Student who has earned a *bachelor's degree* and is working toward a master's, doctorate or professional degree.

Grant *Financial aid* award, generally based on *financial need*, to help pay the cost of higher education. A grant generally does not have to be repaid.

I

Institutional aid Various types of student financial assistance administered by the individual college, technical college or *proprietary trade school*.

Interest A charge for a *loan*, usually a percentage of the amount borrowed.

K

Kentucky Higher Education Assistance Authority (KHEAA) State agency that helps provide students access to higher education by administering student *financial aid* programs, providing free higher educational planning materials and distributing *financial aid* information.

L

Loan Money borrowed to help pay higher education costs. Loans must be repaid with *interest*.

M

Major Primary academic field of study chosen by a college student.

Minor Secondary area of academic specialization chosen by a college student.

N

Need analysis Process used to determine how much students and their families can reasonably be expected to pay toward college expenses. Need analysis formulas are updated each year by the federal government and other organizations to reflect changes in the economy.

P

Postsecondary Means “after high school.” Postsecondary education can be received through study at a college, university, community college, technical college, *proprietary trade school* or other off-campus courses.

Proprietary trade school Privately

owned schools that provide a wide range of courses of study, such as cosmetology, business and broadcasting. Programs range from two to 24 months and lead to *certificates* or *diplomas* in a variety of subjects.

S

SAT I: Reasoning Test Three-hour test usually taken late in a student's junior year, in the fall of the senior year or both. Multiple-choice questions are divided into math and verbal sections. Scores are used for admissions purposes and in awarding *scholarships*.

SAT II: Subject Tests One-hour tests in specific subjects such as mathematics, science, English or foreign languages. More selective schools require two or three for freshman placement.

Scholarship A *financial aid* award to help pay for higher education. Scholarships generally do not have to be repaid and are normally based on skill, ability, talent or achievement.

Student Aid Report (SAR) Document produced from information provided on the *Free Application for Federal Student Aid (FAFSA)* and sent to the student. The SAR reports the student's eligibility for aid and *Expected Family Contribution (EFC)*.

The Student Loan People KHEAA's sister agency and the state's only public nonprofit student loan provider. The Student Loan People offer BestStart, Kentucky's lowest-cost student loan.

T
Transcript Cumulative academic record that lists courses taken, grades received and credits or credit hours received.

Tuition Amount of money schools charge for instruction and for the use of certain school facilities, such as libraries.

U
Undergraduate College student who has not yet earned a degree.

W
Waiver Arrangement under which a school does not charge specific costs if a student meets certain qualifications.

Work-study Employment that lets students earn money to help pay the cost of higher education.

Footnotes

- 1 Applicable to loans disbursed on or after August 1, 2002
- 2 Applicable to loans disbursed on or after July 1, 2004
- 3 These benefits apply to new and existing loans to teachers who teach an academic year beginning August 1, 2002 (you must apply each year for these benefits)
- 4 These benefits apply to new and existing loans to registered nurses who have worked at least one year in Kentucky beginning August 1, 2002 (you must apply each year for these benefits)
- 5 These benefits apply to new and existing loans to LPN and LVN nurses who have worked at least one year in Kentucky beginning July 1, 2004 (you must apply each year for these benefits)
- 6 This benefit is for new loans disbursed after July 1, 2003
- 7 This benefit is for new loans made on or after July 1, 2004

WARNING!

Never pay anyone for financial aid information.

The information is FREE from your guidance counselor, online at kheaa.com or at the financial aid office of the college you plan to attend.

Our mission

The Kentucky Higher Education Assistance Authority (KHEAA) is a state government agency established by the General Assembly to improve access to higher education.

The Student Loan People is the state's only public nonprofit provider and source of the lowest-cost student loans for Kentucky students.

Together our mission is to provide resources to make higher education accessible to Kentucky's current and future generations.

Offices in Frankfort and Louisville
888.678.GOAL (4625)
kheaa.com

KHEAA and The Student Loan People are Equal Opportunity Employers.

LEAN ON US, FROM CLASS TO CAREER.

The Student Loan People make no representation, offer or promise to be relied upon about continued availability of loan benefits; or about the accuracy or completeness of this printed information. Benefits may change or be cancelled without notice, at any time, by operation of applicable laws or by the Student Loan People, for any reason at its sole discretion.

Contact the Student Loan People each year that you expect to receive benefits to verify eligibility for and availability of the loan benefits/programs. Contact a tax advisor about tax consequences of loan benefits.



Kentucky's trusted source for grants, scholarships and loans.